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American Woman's Society of Certified Public Accountants

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THE WOMAN C P A

BI-MONTHLY BULLETIN

of

THE AMERICAN WOMAN'S SOCIETY

of

CERTIFIED PUBLIC ACCOUNTANTS

VOL. I
Copy 1

December 1, 1937

Merry Christmas

and Happy New Year

to All the Women CPA's!

It seems quite fitting that the first copy of our bulletin should be published at this time to carry our message of good cheer to all the women certified public accountants.

This bulletin, which will be issued bi-monthly, is to be the official magazine of the American Woman's Society of Certified Public Accountants - and will be the means of exchange of information and news among the members. However, this first copy is being distributed to all the women CPA's, regardless of membership in our organization, so that non-members may become acquainted with the work that we are trying to do.

Any suggestions about the form or contents of this bulletin and any material suitable for publication in it will be greatly appreciated.

We plan to keep a scrap book containing any information of especial interest to professional women and particularly to those engaged in the accounting field, from which items may occasionally be published in the bulletin. It is thought that items in this book may also prove useful as reference material. Contributions already received in the form of newspaper clippings are to be entered in this book, and we hope that all members will frequently send us items of interest in one form or another. If such items are sent to the Secretary, Mary C. Gildea, Room 767, First National Bank Building, Chicago, she will turn them over to the committee publishing the bulletin.

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An announcement of interest to all our members is that of the marriage of our President. On Thanksgiving Day, November 25, 1937, Miss Ruth Peabody became the wife of Mr. Royal W. Waschau of Chicago.

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One in a Million

Today there are in the United States approximately 125,000,000 people and 125 women certified public accountants. Have you stopped to think that you are ONE IN A MILLION?

This thought should impress you with the responsibility which is yours as a pioneer in the accounting field, still a virgin territory for women, altho a field peculiarly suitable to their talents. An outstanding characteristic of the successful accountant is an infinite capacity for detail, an essentially feminine faculty.

To encourage the interest of women in the profession, and pass along to others the benefits of our experience, it was decided, at this year's meeting of the American Woman's Society of Certified Public Accountants,

to form an auxiliary body, membership in which would be open to junior accountants and students of accounting; this society to work with and thru the American Woman's Society of Certified Public Accountants in furthering the interests of women accountants.

The committee chosen to complete plans for this organization is now busily at work upon the details, and will welcome your suggestions. Think the plan over and write your comments to the chairman of this committee, Ida S. Broo, C. P. A., 34 Union Trust Bldg., Indianapolis, Ind. Tell us what you think of the idea, and any suggestions you may have. The American Woman's Society of Certified Public Accountants is counting on its members one hundred per cent in this project, and is asking you to assume your place as a leader of YOUR MILLION.

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Legislative Committee

Our legislative committee is an outgrowth of the thought expressed at the recent annual meeting of the Society that industrial legislation should be based on the nature of the work and not the sex of the worker.

Even as the price of democracy is eternal vigilance, so the price of economic freedom for women is constant alertness. Our present degree of progress is frequently threatened by discriminatory legislation which places us at a disadvantage in the business world.

The committee is asking each of the Illinois members of the Society to be alert in collecting specific data as to those adversely affected by the recent eight hour law for women. Such information will be very important in actively fighting for a revision of this legislation.

As a national organization we feel we have a right to file protest against proposed discriminatory legislation in any section in which we have a member. To this end we ask members throughout the country to keep us informed along these lines.

Women CPA's in the News

All of our members are interested in knowing what each other is doing, and the easiest way to bring you this information about a few of our members is by giving you what has already been published in newspaper articles as follows:

New York Sun, August 23, 1937 - Woman Examiner of the Federal Reserve Recommends Accounting.

"Alert business women should look into the status of the 121 women in the United States who are practicing certified public accountants.

"Among them will be found executives and office managers enjoying responsibility - and salaries! - far beyond average. A striking illustration is the graceful, Virginia-born Julia Benton Hopkins, who, armed only with a school diploma and degrees in accountancy, became the first and only woman examiner ever appointed by the powerful board of governors of the Federal Reserve System in Washington.

"Probably no Government bureau is so nearly all-masculine in its responsible positions as the Federal Reserve. Some 200 veteran banking and financial experts comprise its staff of examiners. Women, for some reason, have been slow to approach so technical a field.

"Mrs. Hopkins, however, finds herself thoroughly at home. Behind-the-scenes contact with stormy tides of swift-changing modern finance is stimulating while intricate, caballistic tables of statistics are a delight to her mathematical mind. Yet this charming lady is the very antithesis of the popular conception of such an expert!

"Modishly gowned, with a tip-tilted hat at just the right angle, she urges all women to be equally true to type. 'There is nothing to be gained by imitating men,' says a deliberate voice that hints of the South. 'The consideration and tact of the drawing room is just as valuable in business.'

"But Mrs. Hopkins's meteoric success is not based on feminine qualities alone. It is founded on a thorough preparation in public accounting, steady judgment, rapier-keen ability to understand figures - and attention to details. This last makes 'all women, when trained, better natural accountants than men,' says this champion of her sex. Given a liking for 'math', women have every chance to forge ahead in this field. No long preliminary training is required and opportunities for employment are increasing by leaps and bounds.

"The profession is new. New York was, in 1899, the first State to grant credentials to a class of C.P.A.'s. One woman then received a degree. Today, after 39 years, there are still only 121 women so qualified. In addition to numerous executive positions with the Government the list includes the manager of a transfer company, head of a railway accounting division and chief comptroller of the Tennessee Valley Authority.

"Civil service figures show that women in the auditor and accountant classifications receive salaries ranging from \$3,000 to \$7,500 annually, \$1,800 being the minimum. The same authority reports that in the commercial world women accountants are being paid from \$1,200 to \$10,000 - even \$12,000!

"As a small girl in Alexandria, Va., Julia Benton Hopkins did not dream that she would some day be one of these women pioneers in a man's world of figures and finance. She was graduated from the Friends' School in Washington into a life of swimming, sailing and society, to 'crabs and terrapin' on Maryland's colorful Eastern Shore. An early marriage and the birth of two sons was followed by the illness and loss of the younger lad. The resulting need of a challenging mental activity sent Mrs. Hopkins to the Benjamin Franklin University to master accounting, a choice guided by taste and her father's habit of 'explaining' the stock market to her in childhood. She received the degrees of BCS and MCS with high honors and passed both the Maryland and District of Columbia examinations.

"The dramatic hour of the 1933 banking crisis found her beginning work with the Federal Reserve Board, where experience has increased her conviction that abundant opportunities lie in wait for women, as well

as men, accountants. 'Practically all of the vast new legislation affecting business, 'she points out, 'involves complex accounting procedure and the business man finds a trained assistant increasingly necessary.'

"Accountancy training offers equal rewards to business women and to women of property, who, as holders of 70 per cent of the nation's wealth, might well learn principles of finance for their own protection. Law, too, is becoming entangled with accountancy. Their duties are constantly overlapping and, in pursuit of this belief, the ambitious reserve bank examiner is nightly attending the Washington College of Law.

"'Go after the big salaries, ' is the summary of Julia Hopkins's advice and, if the attentive beginner follows it to the full, she will keep on her toes in things feminine. 'Woman at best's a contradiction still" was never more truly verified than by this feminine wizard at figures, who can yet make a chocolate cake, sail a boat, and dress - to the rapturous pride of a thirteen -year-old boy on his vacation from Culver."

In each issue of the bulletin we will try to bring you other published articles about other women CPA's.